

FISCAL NOTE

HB 4074

February 8, 2008

SUMMARY OF BILL: Requires auctioneers to place a two feet by two feet sign reading "Caution Auction Ahead" on any adjacent road one fourth of a mile in each direction from the site of the auction. Violations are punishable through license revocation and as a Class C misdemeanor.

ESTIMATED FISCAL IMPACT:

Decrease State Revenue – Not Significant
State Expenditures – Net Impact – Not Significant

Increase Local Revenue – Not Significant
Increase Local Expenditures – Not Significant

Assumptions:

- Any cost for the Tennessee Auctioneer Commission to investigate complaints can be accommodated within existing resources and will not require the Commission to assess fees in an amount to cover expenditures pursuant to the requirements of Tenn. Code Ann. § 4-3-1011.
- Very few auctioneers will have their license revoked for violating the provisions of this bill.
- There will be a slight decrease in state revenue as a result of no longer collecting license fees from persons whose license is revoked.
- There will be a slight decrease in state expenditures as a result of no longer licensing and regulating persons whose license is revoked.
- There will not be a sufficient number of prosecutions for local governments to experience any significant increase in revenue or expenditures.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large initial "J" and a distinct "W".

James W. White, Executive Director

/dpb